

NOTICE OF MOTION FOR RELIEF FROM STAY UNDER 11 U.S.C. § 362

Date of Issuance:

Rule 4001-1 of the Local Rules of the U.S. Bankruptcy Court for the District of Puerto Rico establishes the following procedure for Motions Requesting Relief From Stay under 11 U.S.C. § 362:

1. Movant must serve both the motion for relief from stay and a notice that substantially conforms to P.R. LBF J within three (3) days of issuance of the notice.
2. Respondent must file an answer to the motion for relief from stay within fourteen (14) days after issuance of the notice. If respondent does not file a timely answer, the Court may enter judgment for the movant and take the matter off the Court's calendar.
3. The notice must set forth the specific date for the preliminary hearing on the motion for relief from stay.
4. Pursuant to 11 U.S.C. § 362(e), the hearing date specified in the notice may be a preliminary hearing, or may be consolidated with the final hearing, as will be determined by the Court.
5. If movant seeks relief with respect to a stay of an act against property under 11 U.S.C. § 362(d)(1) or (d)(2), the motion must be accompanied by the following supporting documents:
 - (a) true copies of all notes, bonds, mortgages, security agreements, financing statements, assignments, and any other document on which the movant will rely at the hearing;
 - (b) a report of any appraiser whose testimony is to be presented at the hearing;
 - (c) a statement of amount due, including a breakdown in the following categories:
 - (1) unpaid principal;
 - (2) accrued interest, from and to a specific date;
 - (3) late charges, from and to a specific date;
 - (4) attorney's fees;
 - (5) advances for taxes, insurance, and like concepts;
 - (6) unearned interest;
 - (7) any other charges; and
 - (8) a per diem interest factor.
6. At least three (3) days prior to the hearing, respondent must file with the Court and serve upon movant – or his attorney if so represented – a report of any appraiser whose testimony is to be presented at the hearing, as well as a copy of any other document which it will use at the hearing.
7. If the motion for relief from stay is contested, counsel for the parties must confer with respect to the issues raised in the motion, in order to determine whether a consent order may be entered and/or to stipulate to relevant facts about the value of the property, and to the extent and validity of any security agreement.

CERTIFICATE OF SERVICE

I certify under penalty of perjury that I served a copy of the within Notice and Motion upon _____

on _____.

(Date of Service)

By: _____

(Describe Mode of Service)

Executed on: _____

(Date)

SIGNATURE